

Review Requirements Checklist  
INDIVIDUAL LONG-TERM CARE

REVIEW REQUIREMENTS	REFERENCE	COMMENTS
<b><i>General Filing Requirements</i></b>		
Transmittal Letter	14 VAC 5-100-40	Must be submitted in duplicate for each filing, describing each form, its intended use and kind of insurance provided.
	14 VAC 5-100-40 1	Forms submitted and described in transmittal letter must have a number that consists of digits, letters, or a combination of both. (Our system limits the number of characters to 20, including spaces, commas, hyphens, etc.)
	14 VAC 5-100-40 2	Must clearly indicate if forms are replacements, revisions, or modifications of previously approved forms and describe the exact changes that are intended.
	14 VAC 5-100-40 3	Certification of Compliance signed by General Counsel or officer of company or attorney or actuary representing company is required.
	14 VAC 5-100-40 5	Description of market for which the form is intended.
	14 VAC 5-100-40 6	At least one copy of each form must be included in the filing. A duplicate copy of forms must be submitted if the company wants a "stamped" copy of forms for its records. A stamped self-addressed return envelope is required. The letter of transmittal must be addressed to, State Corporation Commission, Bureau of Insurance, P. O. Box 1157, Richmond, VA 23218.
	Administrative Letter 1983-7	Must include the name and NAIC number of the company for which the filing is made.
<b><i>Forms</i></b>		
Form number	14 VAC 5-100-50 1	Form number must appear in lower left-hand corner of first page of each form.
Company name & address	14 VAC 5-100-50 2	Full and proper corporate name (including "Inc.") must prominently appear on cover sheet of all policies and other forms. Home office address of insurer must prominently appear on each policy.
Final form	14 VAC 5-100-50 3	Form must be submitted in the final form in which it will be issued and completed in "John Doe" fashion to indicate its intended use.
Application	14 VAC 5-100-50 4	Any policy, which is to be issued with an attached application, must be filed with a copy of the application completed in "John Doe" fashion to indicate its intended use. (If application was previously approved, advise date of approval.)
Type Size	14 VAC 5-100-50 5	Individual Accident and Sickness forms must be printed with type size of at least ten-point type. All other forms must be printed with type size of at least eight-point.
Arbitration	§ 38.2-312	Contract may not deprive courts of Virginia jurisdiction in actions against insurer. Arbitration may not be binding.
Fraud Notice	§ 38.2-316 D 1	Title 38.2 of the Insurance Code does not define "Insurance Fraud". Any notice regarding insurance fraud is in non-compliance with this section of the Code. Variations in a notice warning of consequences of making fraudulent statements are acceptable. The notice may disclose that it does not apply in Virginia or may disclose states where applicable.
Readability certification	14 VAC 5-110-60	Readability certification is required.

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LTC personal suitability worksheet	14 VAC 5-200-175-C 2	The LTC personal suitability worksheet must be submitted with the policy.
Entire consideration	§ 38.2-3500 A 1	The entire consideration is expressed in the policy.
Effective-Termination time	§ 38.2-3500 A 2	The time (clock time) the policy becomes effective or terminates is expressed in the policy.
DMAS Payor of last resort	§ 38.2-3500 A 7	Every accident and health policy must contain a statement indicating the Department of Medical Assistance Services as the payor of last resort.
Definition of eligible family members	§ 38.2-3500 C	
Renewal provision	14 VAC 200-70 A & 14 VAC 5-200-60 A	The regulation specifies the content of the renewability provision. The renewal provision must be either guaranteed renewable or noncancellable.
LTC Caution notice	14 VAC 5-200-80 C 2	Required language.
30-day free look	§ 38.2-5208 A	
Notice to buyer	14 VAC 5-200-170 A 3	Required language.
<b>Policy Provisions</b>		
<b>General</b>		
Entire contract	§ 38.2-3503 1	The provision defines the contents of the entire contract.
Grace period	§ 38.2-3503 3	The provision defines the grace period and length of the various acceptable grace periods.
	14 VAC 5-200-65 A 3	The policy must specify an additional 30 days for an unintentional lapse of coverage.
Reinstatement	§ 38.2-3503 4	
	14 VAC 5-200-65 B	The regulation provides for an extended reinstatement period in the event of policy lapse due to cognitive impairment.
Notice of claim	§ 38.2-3503 5	
Claim forms	§ 38.2-3503 6	
Proof of loss	§ 38.2-3503 7	
Time payment of claims	§ 38.2-3503 8	The provision specifies <b>when</b> benefits will be paid.
Payment of claims	§ 38.2-3503 9	The provision specifies <b>to whom</b> benefits will be paid
Physical examinations and autopsy	§ 38.2-3503 10	
Legal actions	§ 38.2-3503 11	
Change of beneficiary	§ 38.2-3503 12	(For payment to beneficiaries, see Payment of Claims provision-§ 38.2-3503 9.)
Long term care incontestability	§ 38.2-5209	The provision contains specific incontestability language for long-term care insurance.

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Age Limit	§ 38.2-3513 A	If the policy establishes an age-limit after which coverage will no longer be effective, and if the date falls within a period for which a premium is accepted by the insurer or the insurer accepts a premium after the date, the coverage provided by the policy will continue in force until the end of the period for which the premium has been accepted.
	§ 38.2-3513 B	If the age of the insured has been misstated and the policy would not have been issued according to the correct age of the insured, the policy would not have become effective or would have ceased prior to the acceptance of the premium, then the liability of the insurer shall be limited to the refund of the premium paid for the period not covered by the policy.
<b>Optional Provisions</b>		
Change of occupation	§ 38.2-3504 1	
Misstatement of age	§ 38.2-3504 2	
Other insurance in this company	§ 38.2-3504 3	
Insurance with other company	§ 38.2-3504 4	
Unpaid premiums	§ 38.2-3504 7	
Conformity with state statutes	§ 38.2-3504 9	Must use "resides" language
Illegal occupation	§ 38.2-3504 10	
Intoxicants and narcotics	§ 38.2-3504 11	
<b>Prohibited Provisions</b>		
	§ 38.2-5203	Specified provisions prohibited in a long-term care policy.
	§ 38.2-5205	Prior institutionalization may not be a requirement to receive benefits.
	14 VAC 5-200-190	Preexisting conditions and waiting periods may not be used in replacement policies.
	§ 38.2-3405 A	No policy shall contain a provision regarding subrogation of any person's right to recovery for personal injuries from a third person.
	§ 38.2-3405 B	Benefits may not be reduced due to benefits payable due to benefits provided by a liability insurance contract. Motor vehicle no-fault law as referred in 14 VAC 5-200-60 B may not be part of a policy exclusion.
	§ 38.2-3405 C	The statute discusses exceptions to exclusions due to benefits payable under workers' compensation.
Minimum standards for home health care	14 VAC 5-200-90	The minimum standards include prohibited exclusions and restrictions regarding home health care benefits.
<b>LTC Policy Requirements</b>		
Duration of benefits	§ 38.2-5200	Coverage must be provided for a minimum of 12 months.
Refund of premium for cancellation or termination of policy	§ 38.2-5202.1	Provides for the termination of the policy by the <b>insured</b> and for cancellation of the policy by the <b>insurer</b> .

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Preexisting condition	§ 38.2-5204	Defines look-back period and limitation period for preexisting conditions.
	14 VAC 5-200-70 D	If policy includes limitations due to a preexisting condition, such limitations must be included labeled as "Preexisting Condition Limitations".
Definitions	14 VAC 5-200-50	Certain terms defined.
UCR defined	14 VAC 5-200-70 C	The term must be defined If benefits are based on usual, reasonable and customary charges.
Limitations and exclusions	14 VAC 5-200-60 B	
	§ 38.2-3504 11	Intoxicants and narcotics
Extension of benefits	14 VAC 5-200-60 C	
Required to offer inflation protection	14 VAC 5-200-100 A	
Signed acceptance for riders and amendments	14 VAC 5-200-70 B	All riders and/or endorsements that added to a policy after the date of issue that reduces, restricts, or eliminates benefits in the policy will require signed acceptance. Also, where a separate premium is charged for a rider or endorsement, the premium will be set forth in the policy, rider, or endorsement.
<b>Disclosures</b>		
	§ 38.2-5207	The statute requires that an outline of coverage be provided to the insured. The statute also specifies the information that should be included in the outline.
	§ 38.2-5207 4	A tax-qualified plan must be definitively identified as such.
<b>Rates</b>		
	§ 38.2-5206	
	14 VAC 5-200-150	The regulation specifies the expected loss ratio.
	14 VAC 5-130-60 A and 130-60 B	The regulation specifies rate filing and actuarial memorandum requirements.

**Access to Administrative Letters, Administrative Orders, Regulations and Laws is available at**  
<http://www.state.va.us/scc/division/boi/webpages/administrativeltrs.htm>

The Life and Health Division, Forms and Rates Section handles individual long-term care insurance. Please contact this section at (804) 371-9110 if you have questions or need additional information about this line of insurance.

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I hereby certify that I have reviewed the attached individual long-term care filing and determined that it is in compliance with the individual long-term care checklist.

Signed: \_\_\_\_\_

Name (please print): \_\_\_\_\_

Company Name: \_\_\_\_\_

Date: \_\_\_\_\_ Phone No: ( ) \_\_\_\_\_ FAX No: ( ) \_\_\_\_\_

E-Mail Address: \_\_\_\_\_